

Message Text

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DRAFTED BY COM/OED/MEPD/JLSMITH/LW
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COM/OED/MEPD/JRANDOLPH
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R 121549Z MAY 76
FM SECSTATE WASHDC
TO AMEMBASSY BANGKOK

UNCLAS STATE 116299

E.O11652: N/A

TAGS: BENC, TH

SUBJECT: MAJOR PROJECT: BANGKOK MASS TRANSIT SYSTEM

REF: BANGKOK'S 6011, PREVIOUS

1. GEORGE M. COOKSON, VP AND DIRECTOR, DELEUW CATHER INTERNATIONAL, VISITED COMMERCE MAJOR PROJECTS MAY 6 FOR DISCUSSION VARIOUS ASPECTS OF FIRM'S INTERNATIONAL ACTIVITIES.

2. DURING COURSE CONVERSATION, COOKSON BRIEFED US ON FIRM'S INTENTIONS RE SUBJECT PROJECT. HE INDICATED DELEUW CATHER/WILBUR SMITH HAVE SERIOUS RESERVATIONS ABOUT TECHNICAL FEASIBILITY AND ECONOMIC BASIS OF GERMAN RECOMMENDATION BANGKOK BUILD ELEVATED STRUCTURE FOR BUSSES WHICH COULD LATER BE CONVERTED TO HEAVY RAIL REQUIREMENTS. HOWEVER, COOKSON INDICATED FIRM WOULD RESPOND TO RFP, THOUGH WITH SUGGESTION THAT ALTERNATIVE SYSTEM BE CONSIDERED, IN ORDER MAINTAIN ITS REPUTATION AND POSITION

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IN THAILAND.

3. COOKSON ALSO STATED THAT HIS INQUIRIES WITH IBRD INDICATED NO CONSIDERATION WOULD BE GIVEN TO FINANCING MASS TRANSIT PROJECT OF THIS TYPE. DUE ENORMOUS COST AND

DIFFICULTY AMORTIZING INVESTMENT OF THIS NATURE, EXPERIENCE INDICATES OTHER INTERNATIONAL FINANCIAL INSTITUTIONS LIKELY HAVE SAME REACTION AS IBRD, LEAVING SUPPLIER CREDITS AS ONLY POSSIBILITY FOR FINANCING UNDERTAKING. REQUEST EMBASSY INSIGHTS INTO HOW RTG INTENDS FINANCE THIS PROJECT.

4. VIEW THESE CONSIDERATIONS, DELEUW CATHER NOT OPTIMISTIC RE PROJECT. KISSINGER

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